

SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

SC Germany Consumer 2014-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	07.08.2019	
Payment Date	12.08.2019	
Period No	65	
Monthly Period	Aug 2019	
Interest Period from	11.07.2019	to 12.08.2019 = 32 days
Collection Period from	01.07.2019	to 31.07.2019

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1. Portfolio Information



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Collection Period from	01.07.2019	to	31.07.2019		

Outstanding Receivables	No. of Contracts	current period		previous period	
			Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount
Beginning of Period		€	156.038.175,55	€	160.753.053,07
Scheduled Principal Payments		€	7.227.373,94		
Prepayment Principal		€	3.067.591,02		
Total Principal Collections		€	10.294.964,96	€	4.412.268,15
Total Interest Collections		€	1.009.534,81	€	1.077.707,56
Defaults		€	349.330,71	€	302.609,37
Replenishment Amount		€	-	€	-
End of Period	29.614	€	145.393.879,88	€	156.038.175,55
Purchase Shortfall Amount		€	34,62	€	106,45
Total Assets (End of Period)		€	145.393.914,50	€	156.038.282,00
Current Prepayment Rate (annualised)			21,2%		

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2. Reserve Accounts



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Note Balance

Beginning of Period	€	156.038.282,00
End of Period	€	145.393.914,50

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	8,7%	€ 13.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	9,3%	€ 13.500.000,00	
Required Reserve Fund	9,3%	€ 13.500.000,00	
Commingling Reserve			
	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
Set-Off Reserve			
	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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3. Performance Data



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Note Balance

Beginning of Period	€	156.038.282,00
End of Period	€	145.393.914,50

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,24%			
31- 60 days past due period before previous period		1.943.952,14 €	118.841,53 €	298
31- 60 days past due previous period		1.873.490,34 €	117.256,74 €	277
31- 60 days past due current period	1,29%	2.009.686,56 €	117.638,85 €	289
3-MRA* 61-90 days past due	0,45%			
61- 90 days past due period before previous period		860.522,03 €	90.104,62 €	154
61- 90 days past due previous period		591.185,68 €	67.152,28 €	108
61- 90 days past due current period	0,43%	669.462,75 €	79.048,83 €	112
3-MRA* 91-120 days past due	0,27%			
91- 120 days past due period before previous period		490.671,22 €	65.657,86 €	75
91- 120 days past due previous period		416.302,67 €	64.481,32 €	72
91- 120 days past due current period	0,22%	349.733,99 €	54.115,26 €	69

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	349.330,71 €	
Current Period Recoveries	570.335,96 €	
Current Period Net Default	- 221.005,25 €	
New Number of Defaulted Contracts		28
Cumulative Default		
Cumulative Gross Default	116.844.260,38 €	
Cumulative Recoveries	20.299.813,34 €	
Cumulative Net Default	96.544.447,04 €	
Total Number of Defaulted Contracts		8.917
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	-1,22%	
Annualised Loss Ratio period before previous period		-0,38%
Annualised Loss Ratio previous period		-1,59%
Annualised Loss Ratio current period	-1,70%	-1,70%

Principal Deficiency

Principal Deficiency period before previous period		n/a
Principal Deficiency previous period	€	-
Principal Deficiency current period	€	-

* 3-MRA stands for three months rolling average

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4. Concentration Limits



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Current Transaction Status

Amortizing

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,25%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	72,50	-	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio				
- prior to 31 March 2015		1,80%	-	-
- prior to 31 March 2016		3,60%	-	-
- prior to 31 March 2017		5,20%	-	no
Purchase Shortfall Event				no
Period before previous period			-	
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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5. Outstanding Notes



1. Note Balance

	All notes	Class A	Class B
General Note Information			
ISIN Code		XS1043161667	XS1043162046
Currency		EUR	EUR
Initial Tranching	in %	89,3%	10,7%
Legal Maturity		Feb 2028	Feb 2028
Expected Maturity		Apr 2020	Apr 2020
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)		AAA(sf) / AA-(sf)*	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.350.000.000,00 €	1.205.000.000,00 €	145.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		12.050	1.450
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	156.038.282,00 €	11.038.282,00 €	145.000.000,00 €
Available Distribution Amount	25.374.942,18 €		
Replenishment	0,00 €		
Amortisation	10.644.367,50 €		
Redemption per Class	10.644.367,50 €	10.644.367,50 €	0,00 €
Redemption per Note		883,35 €	0,00 €
Class Principal Outstanding Balance End of Period	145.393.914,50 €	393.914,50 €	145.000.000,00 €
Current Tranching		0,3%	99,7%
Current Pool Factor		0,00	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	32	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		916,04 €	100.000,00 €
> Principal Repayment per Note		883,35 €	0,00 €
Principal Outstanding per Note End of Period		32,69 €	100.000,00 €
> Interest accrued for the period		22.533,50 €	436.160,00 €
Interest Payment		22.533,50 €	436.160,00 €
Interest Payment per Note		1,87 €	300,80 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	114,01%	14,28%
Current CE (excl. Excess Spread)	109,01%	9,29%

* Last rating action as of 19.03.2019

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6. Original Principal Balance



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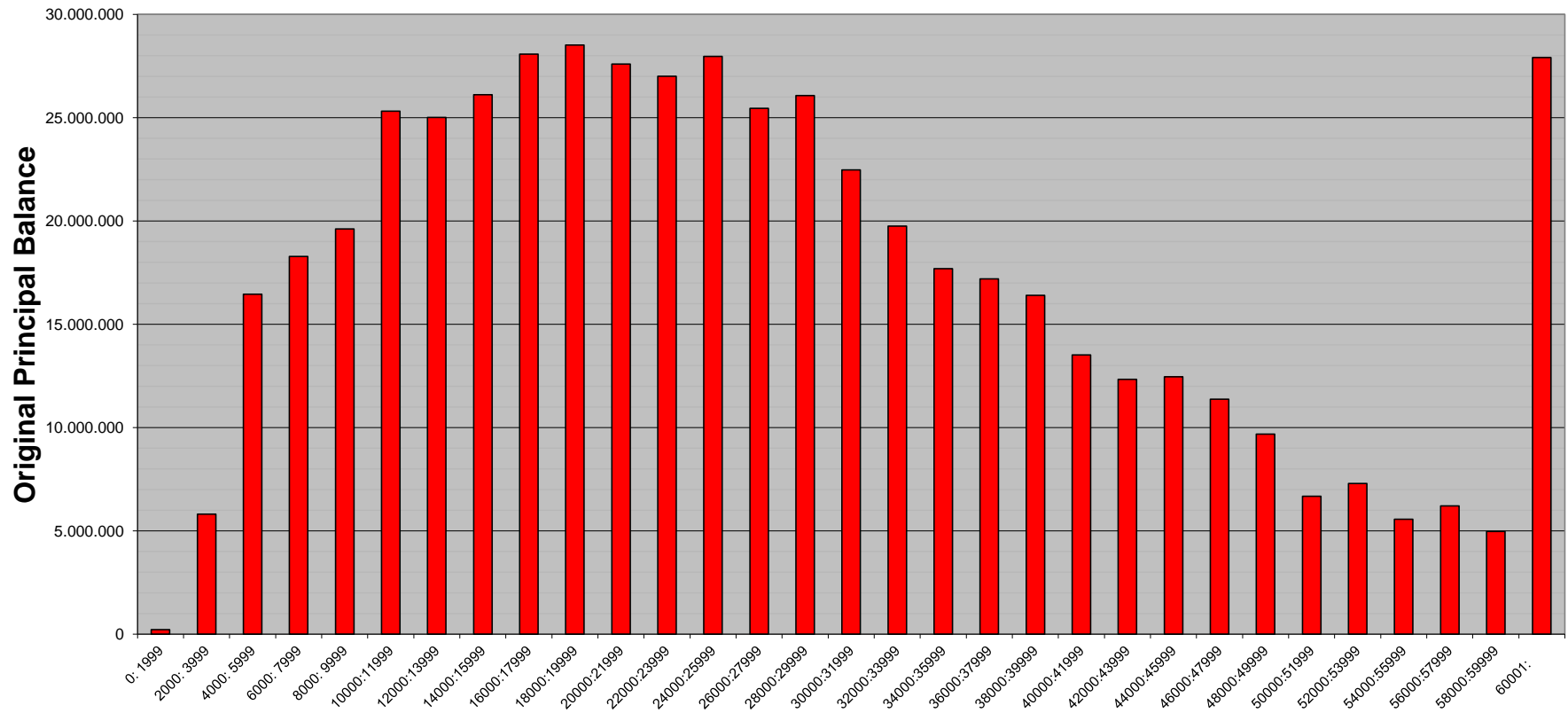
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	221.944,18	0,04%	145	0,49%
2000: 3999	5.811.050,11	1,08%	1.778	6,00%
4000: 5999	16.453.744,10	3,05%	3.272	11,05%
6000: 7999	18.286.740,87	3,39%	2.621	8,85%
8000: 9999	19.611.525,29	3,64%	2.186	7,38%
10000:11999	25.311.160,47	4,70%	2.311	7,80%
12000:13999	25.010.249,64	4,64%	1.932	6,52%
14000:15999	26.112.933,46	4,84%	1.744	5,89%
16000:17999	28.080.334,66	5,21%	1.653	5,58%
18000:19999	28.519.886,32	5,29%	1.501	5,07%
20000:21999	27.598.963,15	5,12%	1.315	4,44%
22000:23999	27.001.354,92	5,01%	1.175	3,97%
24000:25999	27.967.189,20	5,19%	1.119	3,78%
26000:27999	25.454.705,50	4,72%	943	3,18%
28000:29999	26.076.958,73	4,84%	900	3,04%
30000:31999	22.479.014,55	4,17%	726	2,45%
32000:33999	19.748.315,07	3,66%	600	2,03%
34000:35999	17.699.979,81	3,28%	506	1,71%
36000:37999	17.194.326,25	3,19%	465	1,57%
38000:39999	16.402.331,14	3,04%	421	1,42%
40000:41999	13.518.420,36	2,51%	330	1,11%
42000:43999	12.331.880,67	2,29%	287	0,97%
44000:45999	12.464.058,37	2,31%	277	0,94%
46000:47999	11.372.150,86	2,11%	242	0,82%
48000:49999	9.691.814,72	1,80%	198	0,67%
50000:51999	6.676.037,01	1,24%	131	0,44%
52000:53999	7.302.552,89	1,35%	138	0,47%
54000:55999	5.558.437,50	1,03%	101	0,34%
56000:57999	6.207.937,86	1,15%	109	0,37%
58000:59999	4.967.761,96	0,92%	84	0,28%
60001:	27.913.412,63	5,18%	404	1,36%
Total	539.047.172,25	100,00%	29.614	100,00%

Statistics	in EUR
Average Amount	18.202,44

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6.1 Original PB (Graph)

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7. Current Principal Balance



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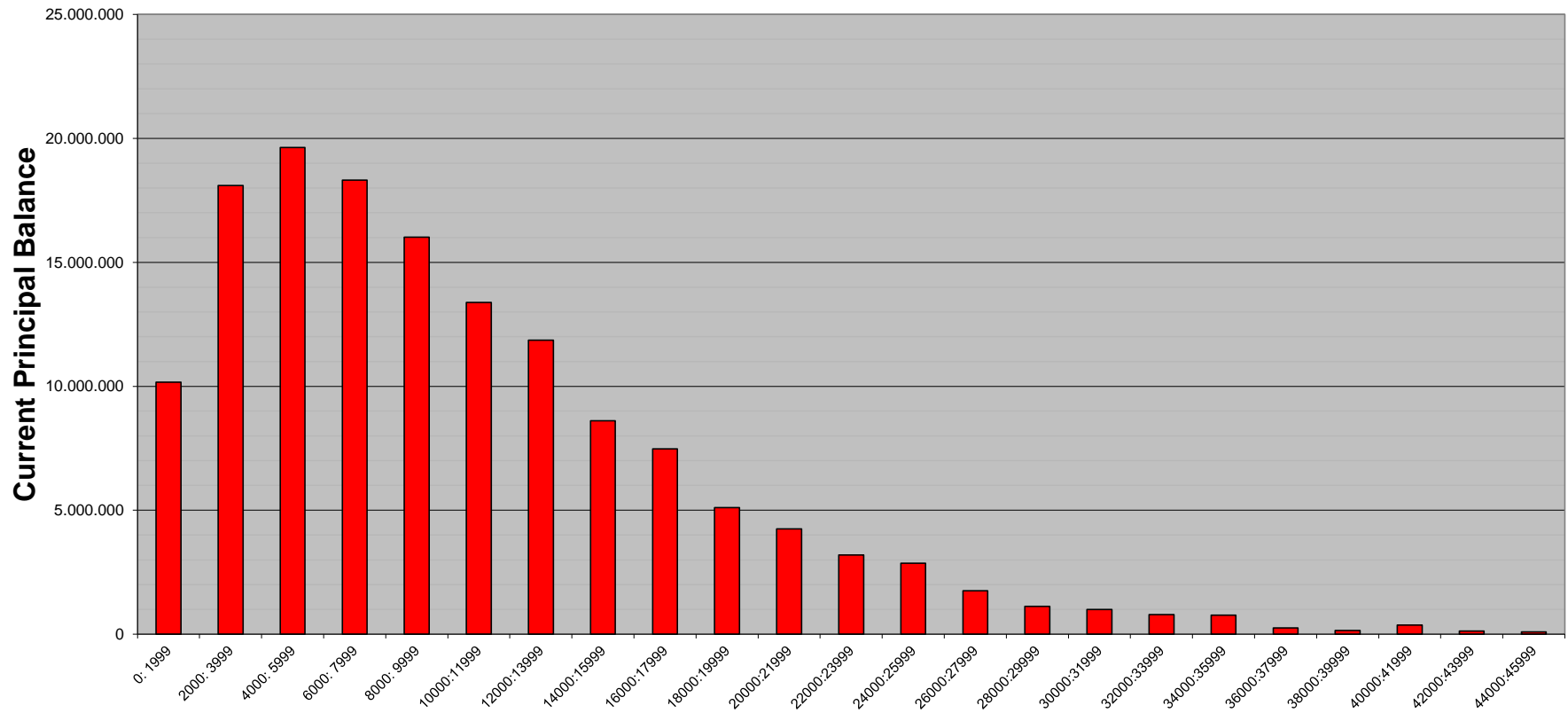
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	10.164.533,43	6,99%	10.895	36,79%
2000: 3999	18.093.393,32	12,44%	6.207	20,96%
4000: 5999	19.637.199,06	13,51%	3.984	13,45%
6000: 7999	18.310.968,55	12,59%	2.644	8,93%
8000: 9999	16.018.830,81	11,02%	1.796	6,06%
10000:11999	13.380.560,14	9,20%	1.222	4,13%
12000:13999	11.860.046,11	8,16%	915	3,09%
14000:15999	8.608.018,60	5,92%	575	1,94%
16000:17999	7.480.073,26	5,14%	442	1,49%
18000:19999	5.106.484,48	3,51%	270	0,91%
20000:21999	4.243.010,25	2,92%	203	0,69%
22000:23999	3.192.558,99	2,20%	139	0,47%
24000:25999	2.868.036,78	1,97%	115	0,39%
26000:27999	1.754.712,08	1,21%	65	0,22%
28000:29999	1.121.699,91	0,77%	39	0,13%
30000:31999	993.534,07	0,68%	32	0,11%
32000:33999	786.712,58	0,54%	24	0,08%
34000:35999	773.861,36	0,53%	22	0,07%
36000:37999	257.075,61	0,18%	7	0,02%
38000:39999	155.642,92	0,11%	4	0,01%
40000:41999	366.938,40	0,25%	9	0,03%
42000:43999	129.881,74	0,09%	3	0,01%
44000:45999	90.107,43	0,06%	2	0,01%
Total	145.393.879,88	100,00%	29.614	100,00%

Statistics	in EUR
Average Amount	4.909,63

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7.1 Current PB (Graph)

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8. Borrower Concentration



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			=	32 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	45.391,57	0,0312%	1
2	44.715,86	0,0308%	1
3	43.574,05	0,0300%	1
4	43.214,20	0,0297%	1
5	43.093,49	0,0296%	1
6	41.406,10	0,0285%	1
7	41.395,57	0,0285%	1
8	41.324,93	0,0284%	1
9	40.811,24	0,0281%	1
10	40.709,22	0,0280%	1
11	40.495,62	0,0279%	1
12	40.461,32	0,0278%	1
13	40.170,99	0,0276%	1
14	40.163,41	0,0276%	1
15	39.959,64	0,0275%	1
16	39.277,93	0,0270%	1
17	38.259,57	0,0263%	1
18	38.145,78	0,0262%	1
19	37.762,38	0,0260%	1
20	37.327,69	0,0257%	1
21	36.668,99	0,0252%	1
22	36.445,81	0,0251%	1
23	36.417,98	0,0250%	1
24	36.413,08	0,0250%	1
25	36.039,68	0,0248%	1
	999.646,10	0,6875%	25

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9. Geographical Distribution



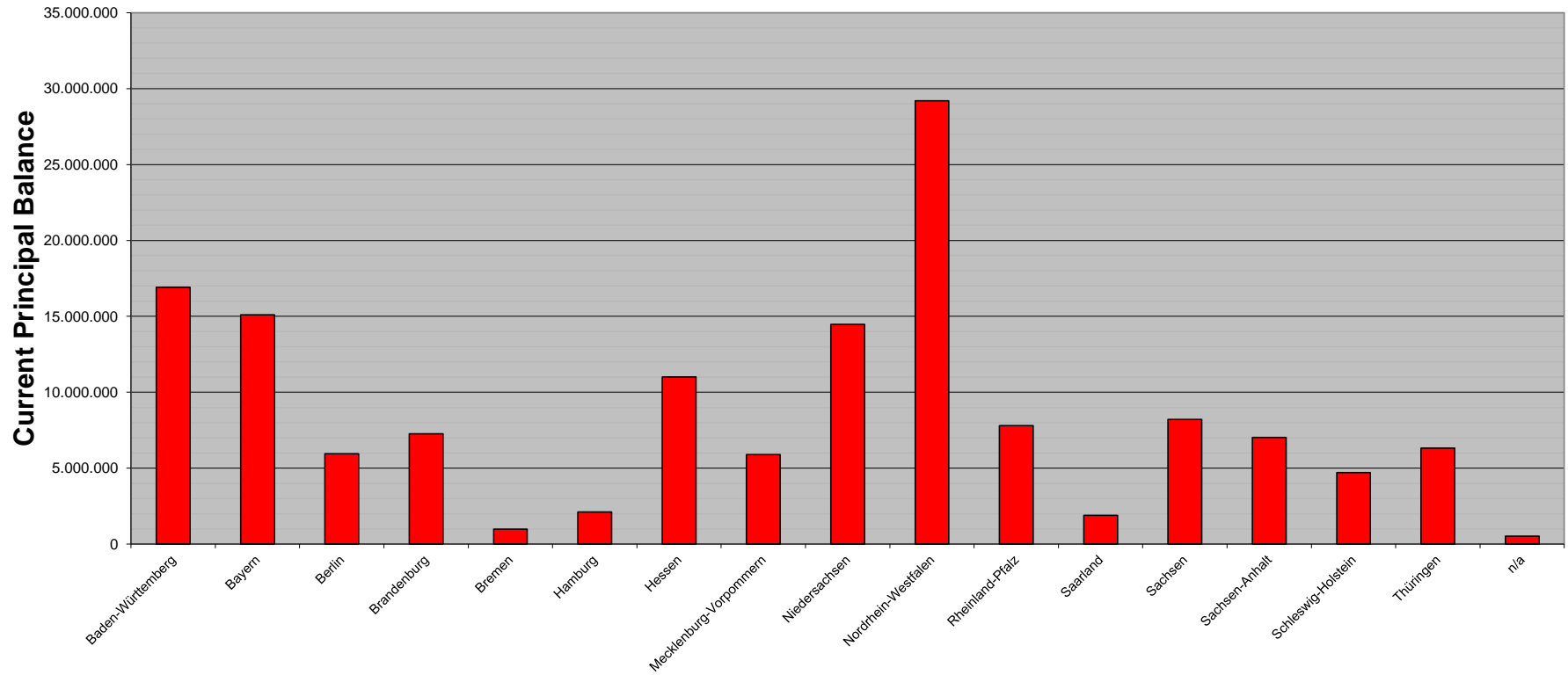
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	16.923.552,01	11,64%	3.249	10,97%
Bayern	15.102.157,59	10,39%	3.167	10,69%
Berlin	5.951.246,25	4,09%	1.308	4,42%
Brandenburg	7.268.347,06	5,00%	1.528	5,16%
Bremen	993.936,39	0,68%	193	0,65%
Hamburg	2.110.334,45	1,45%	469	1,58%
Hessen	10.999.346,01	7,57%	2.014	6,80%
Mecklenburg-Vorpomn	5.891.380,10	4,05%	1.281	4,33%
Niedersachsen	14.472.165,43	9,95%	2.924	9,87%
Nordrhein-Westfalen	29.202.726,27	20,09%	5.703	19,26%
Rheinland-Pfalz	7.796.255,94	5,36%	1.584	5,35%
Saarland	1.889.824,15	1,30%	381	1,29%
Sachsen	8.212.603,07	5,65%	1.874	6,33%
Sachsen-Anhalt	7.025.205,16	4,83%	1.480	5,00%
Schleswig-Holstein	4.717.627,77	3,24%	979	3,31%
Thüringen	6.318.687,13	4,35%	1.384	4,67%
n/a	518.485,10	0,36%	96	0,32%
Total	145.393.879,88	100,00%	29.614	100,00%

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9.1 Geographical Distribution (Graph)

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10. Collateral



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<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	34.296.678,77	23,59%	4.738	16,00%
unsecured	111.097.201,11	76,41%	24.876	84,00%
Total	145.393.879,88	100,00%	29.614	100,00%

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11. Insurances



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Collection Period	from	01.07.2019	to	31.07.2019		

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	18.927.229,84	13,02%	5.726	19,34%
Yes	126.466.650,04	86,98%	23.888	80,66%
Total	145.393.879,88	100,00%	29.614	100,00%

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12. Payment Methods



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<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	130.613.019,17	89,83%	27.305	92,20%
Other	14.780.860,71	10,17%	2.309	7,80%
Total	145.393.879,88	100,00%	29.614	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	42.659.891,49	29,34%	9.611	32,45%
1st of month	102.733.988,39	70,66%	20.003	67,55%
Total	145.393.879,88	100,00%	29.614	100,00%

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13. Effective Interest Rate



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Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.513.256,78	1,04%	546	1,84%
1: 1	1.259,57	0,00%	2	0,01%
2: 2	28.134,25	0,02%	25	0,08%
3: 3	4.740.441,17	3,26%	2.052	6,93%
4: 4	5.510.756,20	3,79%	1.420	4,80%
5: 5	8.607.552,69	5,92%	1.054	3,56%
6: 6	12.809.858,23	8,81%	2.020	6,82%
7: 7	25.779.690,40	17,73%	4.392	14,83%
8: 8	26.333.080,77	18,11%	5.739	19,38%
9: 9	52.234.772,50	35,93%	10.263	34,66%
10:10	6.481.413,35	4,46%	1.680	5,67%
11:11	1.065.571,45	0,73%	296	1,00%
12:12	198.096,25	0,14%	86	0,29%
13:13	82.852,82	0,06%	34	0,11%
14:14	5.873,80	0,00%	4	0,01%
15:	1.269,65	0,00%	1	0,00%
Total	145.393.879,88	100,00%	29.614	100,00%

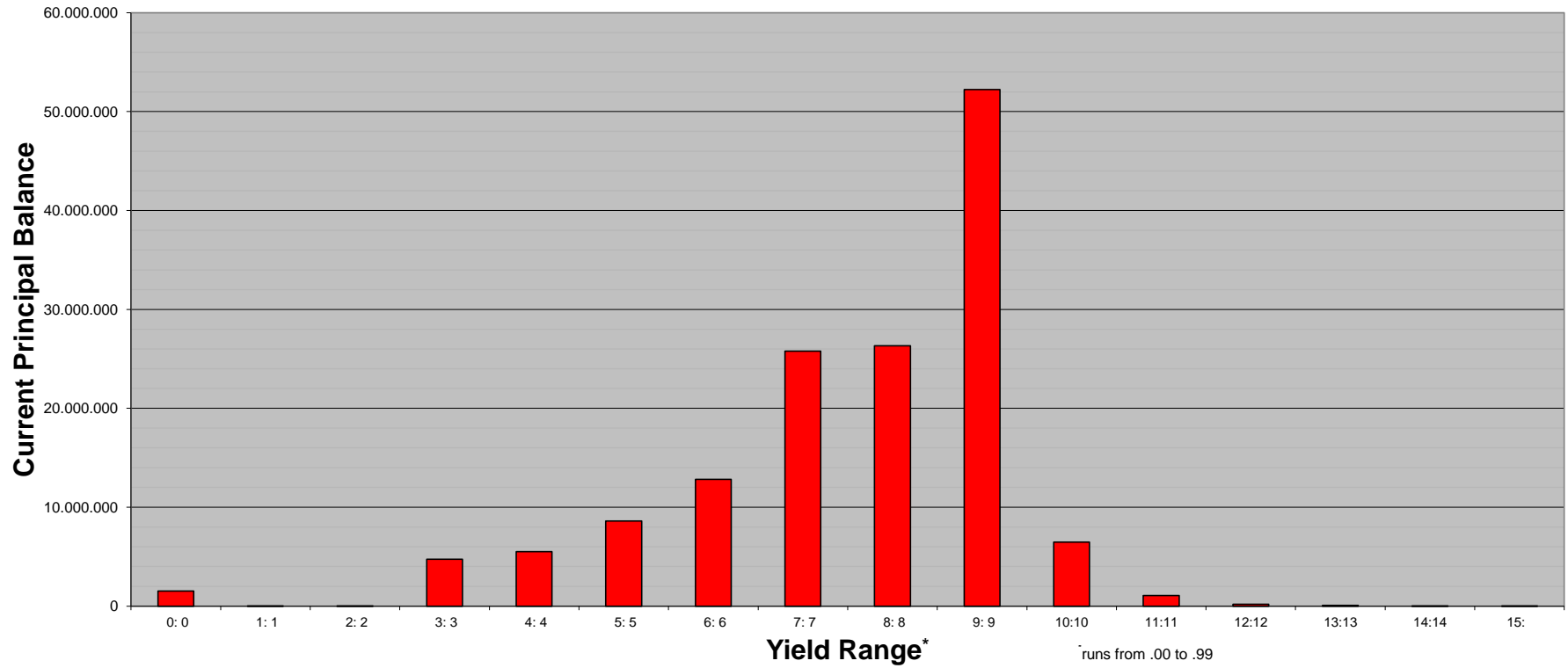
Statistics	in %
WA Interest	8,38%

* runs from .00 to .99

**SC Germany Consumer 2014-1
Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Reporting Date	07.08.2019	
Payment Date	12.08.2019	
Period No	65	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019



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14. Seasoning



Reporting Date	07.08.2019	
Payment Date	12.08.2019	
Period No	65	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
42:44	2.684.068,44	1,85%	459	1,55%
45:47	15.286.231,81	10,51%	2.305	7,78%
48:50	10.438.489,54	7,18%	1.601	5,41%
51:53	6.913.055,40	4,75%	1.030	3,48%
54:56	5.277.948,51	3,63%	811	2,74%
57:59	5.216.444,29	3,59%	863	2,91%
60:62	4.735.824,53	3,26%	1.156	3,90%
63:65	16.939.691,18	11,65%	3.125	10,55%
66:68	16.711.821,30	11,49%	3.169	10,70%
69:71	14.774.945,43	10,16%	2.847	9,61%
72:74	15.456.909,68	10,63%	3.137	10,59%
75:77	11.410.938,80	7,85%	2.443	8,25%
78:80	6.938.963,50	4,77%	1.629	5,50%
81:	12.608.547,47	8,67%	5.039	17,02%
Total	145.393.879,88	100,00%	29.614	100,00%

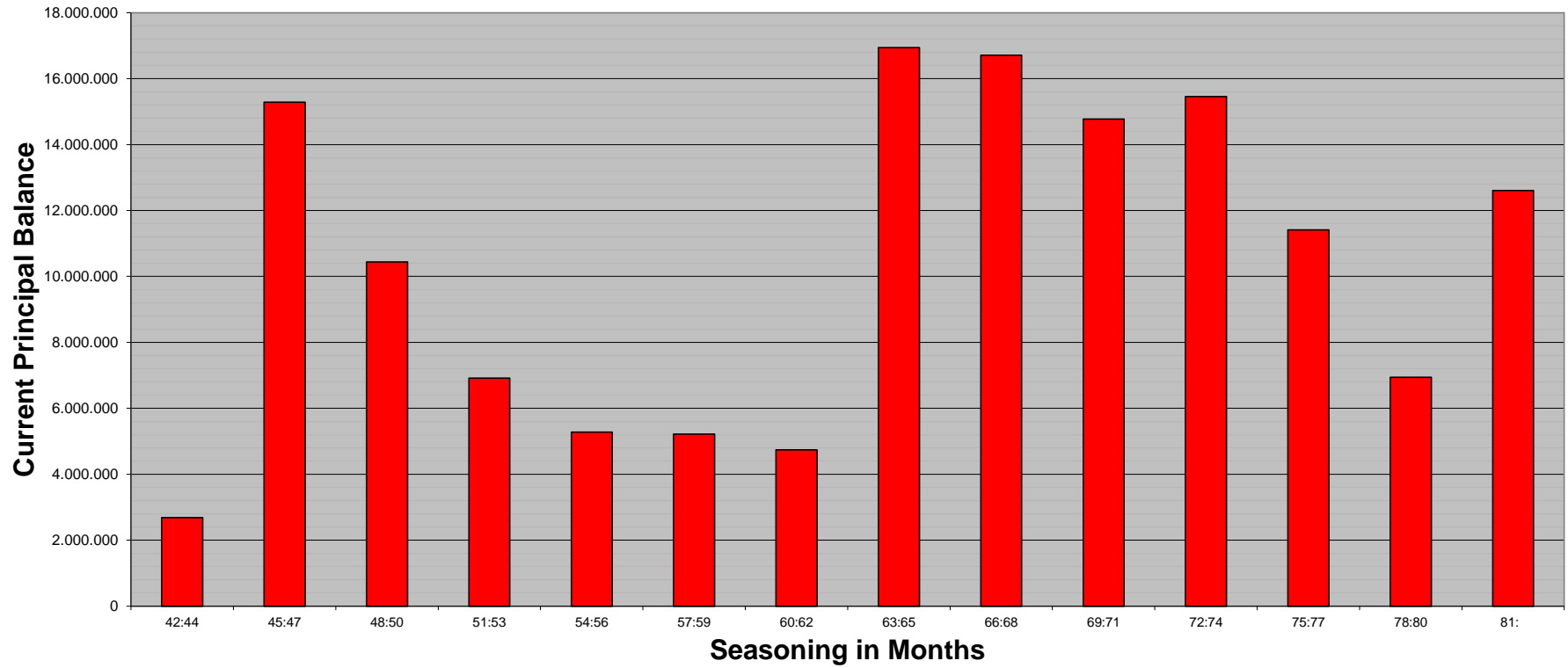
Statistics

WA Seasoning	64,91
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**SC Germany Consumer 2014-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	07.08.2019	
Payment Date	12.08.2019	
Period No	65	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019



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15. Remaining Term



Reporting Date	07.08.2019	
Payment Date	12.08.2019	
Period No	65	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	5.020.834,43	3,45%	5.718	19,31%
7:13	15.825.984,49	10,88%	6.094	20,58%
14:20	25.341.347,25	17,43%	5.686	19,20%
21:27	31.118.114,12	21,40%	4.994	16,86%
28:34	28.279.632,30	19,45%	3.554	12,00%
35:41	16.126.129,29	11,09%	1.675	5,66%
42:48	10.023.986,76	6,89%	876	2,96%
49:55	9.969.761,74	6,86%	791	2,67%
56:62	1.471.675,15	1,01%	96	0,32%
63:69	593.866,03	0,41%	41	0,14%
70:76	503.992,35	0,35%	27	0,09%
77:83	408.656,33	0,28%	25	0,08%
84:90	307.183,31	0,21%	15	0,05%
91:	402.716,33	0,28%	22	0,07%
Total	145.393.879,88	100,00%	29.614	100,00%

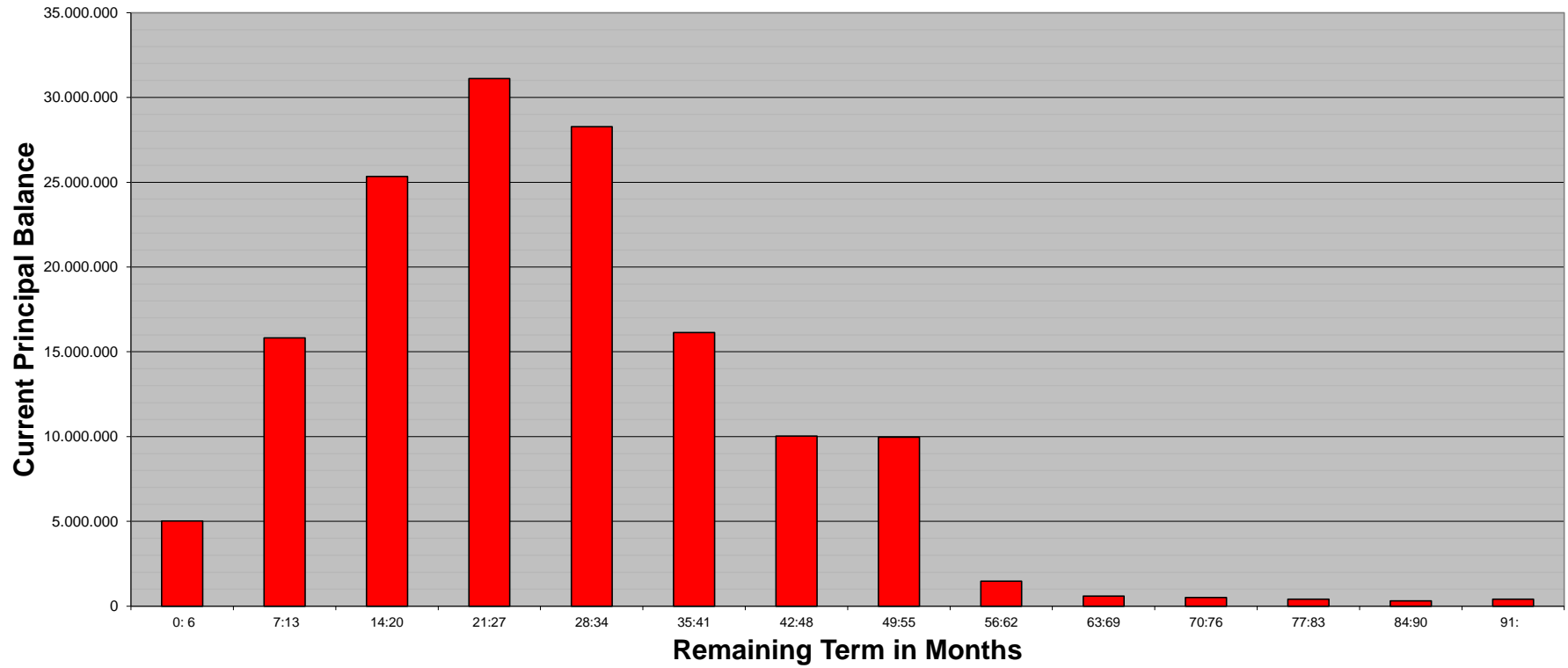
Statistics

WA Remaining Term	28,06
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**SC Germany Consumer 2014-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	07.08.2019	
Payment Date	12.08.2019	
Period No	65	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019



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16. Original Term



Reporting Date			07.08.2019		
Payment Date			12.08.2019		
Period No			65		
Monthly Period			Aug 2019		
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
21:41	1.230,14	0,00%	16	0,05%
42:48	19.361,73	0,01%	74	0,25%
49:55	615.160,06	0,42%	855	2,89%
56:62	3.786.690,55	2,60%	1.874	6,33%
63:69	2.270.335,56	1,56%	762	2,57%
70:76	10.365.923,91	7,13%	3.997	13,50%
77:83	6.749.902,81	4,64%	1.437	4,85%
84:90	25.763.449,03	17,72%	5.219	17,62%
91:97	50.729.813,03	34,89%	9.281	31,34%
98:	45.092.013,06	31,01%	6.099	20,59%
Total	145.393.879,88	100,00%	29.614	100,00%

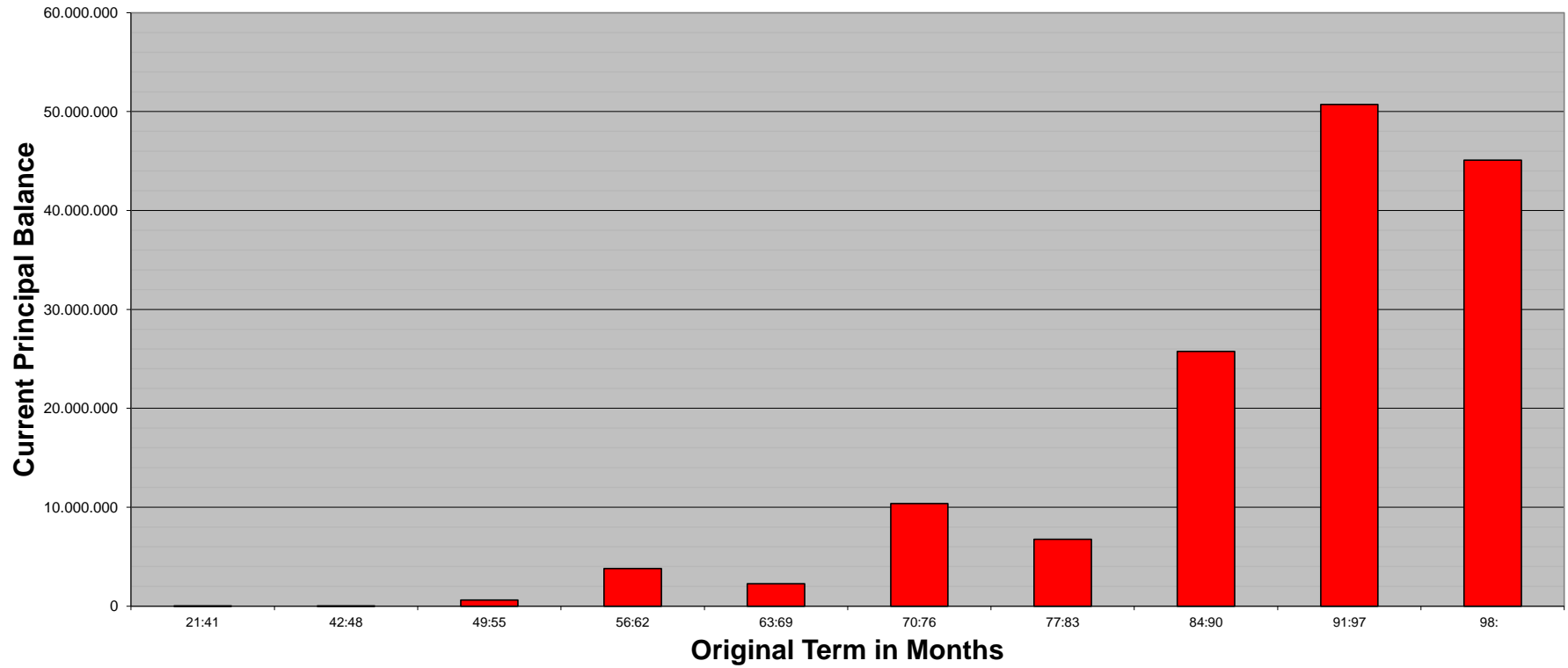
Statistics

WA Original Term	92,97
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			07.08.2019			
Payment Date			12.08.2019			
Period No			65			
Monthly Period			Aug 2019			
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		



**SC Germany Consumer 2014-1
Monthly Investor Report**

17. Loan Concentration

Reporting Date			07.08.2019			
Payment Date			12.08.2019			
Period No			65			
Monthly Period			Aug 2019			
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		



<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	144.505.531,09	99,39%	29.370	99,18%	29.370	99,59%
2: 2	882.629,88	0,61%	238	0,80%	119	0,40%
3: 3	5.718,91	0,00%	6	0,02%	2	0,01%
Total	145.393.879,88	100,00%	29.614	100,00%	29.491	100,00%

**SC Germany Consumer 2014-1
Monthly Investor Report**

18. Priority of Payments



Priority of Payments

Available Distribution Amount		25.374.942,18 €
Senior Expenses	-	38.956,01 €
Interest Notes Class A	-	22.533,50 €
Interest Notes Class B	-	436.160,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	34,62 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	10.644.367,50 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	44.208,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	688.682,55 €

Reporting Date		07.08.2019				
Payment Date		12.08.2019				
Period No		65				
Monthly Period		Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		

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19. Transaction Costs



Reporting Date	07.08.2019				
Payment Date	12.08.2019				
Period No	65				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 38.956,01 €		
Interest accrued for the Period	- 458.693,50 €	- 22.533,50 €	- 436.160,00 €
Cumulative Interest accrued	- 119.854.941,50 €	- 92.990.211,50 €	- 26.864.730,00 €
Interest Payments	- 458.693,50 €	- 22.533,50 €	- 436.160,00 €
Cumulative Interest Payments	- 119.854.941,50 €	- 92.990.211,50 €	- 26.864.730,00 €
Interest accrued on Subordinated Loan for the Period	- 44.208,00 €		
Cumulative Interest accrued on Subordinated Loan	- 2.722.936,50 €		
Interest Payments on Subordinated Loan	- 44.208,00 €		
Cumulative Interest Payments on Subordinated Loan	- 2.722.936,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

SC Germany Consumer 2014-1 Monthly Investor Report

20. Retention



Reporting Date	07.08.2019				
Payment Date	12.08.2019				
Period No	65				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Consumer 2014-1 securitisation transaction of at least 5% of the securitised Purchased Receivables pursuant to Art. 405 of the CRR (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013) by retaining the regulatory first loss tranche which is represented by the Subordinated Loan of at least 1% and by retaining the regulatory second loss tranche which is represented by the Class B Notes of at least 4%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	1.349.999.986,41 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	156.038.175,55 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	145.393.879,88 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	13.500.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	13.500.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	13.500.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	145.000.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	145.000.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	145.000.000,00 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	101,58%
Net economic interest ratio as of the end of the Monthly Period:	109,01%

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21. Counterparties



Reporting Date	07.08.2019				
Payment Date	12.08.2019				
Period No	65				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

Calculation Agent, Cash Administrator:

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Phone: +49 69 12014 1772

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Account Bank and Principal Paying Agent:

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Intertrust (Deutschland) GmbH
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Rating Agencies:

DBRS Ratings Ltd.
Structured Finance
1 Minister Court, 10th floor, Mincing Lane
EC3R 7 AA London
United Kingdom

Standard & Poor's Ratings Services
Structured Finance
20 Canada Square
E14 5LH London
United Kingdom

DBRS			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
AA	R-1H	POS	AA-	A-1+	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.07.2019, data source: Bloomberg

SC Germany Consumer 2014-1 Monthly Investor Report

22. Issuer Information



Reporting Date		07.08.2019				
Payment Date		12.08.2019				
Period No		65				
Monthly Period		12.08.2019				
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		

Deal Name:

SC Germany Consumer 2014-1

Issuer:

SC Germany Consumer 2014-1 UG (haftungsbeschränkt)

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fax +49 (0) 69 2992 5387

LEI:

391200KYKWKGSS16LQ32

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
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**SC Germany Consumer 2014-1
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23. Santander Consumer Bank



Reporting Date	07.08.2019				
Payment Date	12.08.2019				
Period No	65				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 31.07.2019, data source: Bloomberg

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24. Glossary



Reporting Date		07.08.2019				
Payment Date		12.08.2019				
Period No		65				
Monthly Period		Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		

Aggregate Outstanding Principal Amount:	Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.
Defaulted Contracts/Defaults:	Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.
Delinquent Receivable:	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
Legal Maturity:	Final Payment date on which all outstanding notes will mature.
Expected Maturity:	Maturity date of the notes under the assumption of inter alia (a) a 30% constant prepayment rate, (b) an exercised Clean-Up Call at 10%, and (c) 0% cumulative gross losses.
Payment Protection Insurance:	Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance
Recoveries:	Any amount received on defaulted contracts
Set-Off Reserve:	Protection against set-off risks due to deposits